

E C PROSPECT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS .

FOR THE YEAR ENDED 31 DECEMBER 2012

Registration number: 07106973

E C Prospect Limited
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E C Prospect Limited (Registration number: 07106973)
Abbreviated Balance Sheet
at 31 December 2012

	Note	2012	2011
	£	£	£
Fixed assets			
Investments		844,201	844,200
Current assets			
Cash at bank and in hand		3,326	3,568
Creditors: Amounts falling due within one year		(93,038)	(125,153)
		<u> </u>	<u> </u>
Net current liabilities		(89,712)	(121,585)
		<u> </u>	<u> </u>
Total assets less current liabilities		754,489	722,615
Creditors: Amounts falling due after more than one year		(45,950)	(92,000)
		<u> </u>	<u> </u>
Net assets		<u>708,539</u>	<u>630,615</u>
Capital and reserves			
Called up share capital	3	4	4
Share premium account		559,998	559,998
Profit and loss account		<u>148,537</u>	<u>70,613</u>
Shareholders' funds		<u>708,539</u>	<u>630,615</u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 April 2013 and signed on its behalf by:

.....
C Watkin
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

E C Prospect Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Investments £	Total £
Cost		
At 1 January 2012	844,200	844,200
Additions	<u>1</u>	<u>1</u>
At 31 December 2012	844,201	844,201
Depreciation		
At 31 December 2012	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2012	<u>844,201</u>	<u>844,201</u>
At 31 December 2011	<u>844,200</u>	<u>844,200</u>

E C Prospect Limited
Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012..... continued

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Prospect Resourcing Limited	Ordinary	100%	Recruitment consultants
Prospect Resourcing (Asia) Limited (Incorporated in Hong Kong)	Ordinary	100%	Recruitment consultants

The profit for the financial period of Prospect Resourcing Limited was £15,864 and the aggregate amount of capital and reserves at the end of the period was £19,705.

The profit for the financial period of Prospect Resourcing (Asia) Limited was £93,147 and the aggregate amount of capital and reserves at the end of the period was £254,099.

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary A shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	2	2	2	2
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

4 Related party transactions

Directors' advances and credits

	2012		2011	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
E J Macintosh				
Balance owed to/(by) director	3,990 -	4,370	-	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
C Watkin				
Balances owed to/(by) the director	15,449 -	16,223	-	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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